

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re	)	Chapter 7
	)	
Kevin P. and Leah N. Bolger,	)	Case No. 04-26477
	)	
Debtors.	)	Hon. John H. Squires

**Final Application for Allowance and Payment of  
Compensation of Joseph A. Baldi, as Trustee**

Joseph A. Baldi, not personally but solely as trustee ("Trustee") of the estate ("Estate") of Kevin P. and Leah N. Bolger ("Debtors"), pursuant to sections 326 and 330 of title 11, United States Code ("Code"), requests this Court to enter an order allowing and authorizing payment to Trustee of \$2,508.07 as final compensation for services rendered in this case from February 2, 2006 through the close of this case. In support thereof, Trustee states as follows:

**Introduction**

1. A voluntary petition for relief under chapter 11 of the Code was filed by the Debtors on July 16, 2004. On February 2, 2006, the case was converted to one under chapter 7 of the Code and Joseph A. Baldi was appointed as the chapter 7 Trustee.

2. Joseph A. Baldi remains the duly appointed, qualified and acting chapter 7 trustee in this case.

3. As of the conversion of this case, the Estate's primary asset was Debtors' interest in miscellaneous non-exempt personal property (the "Property").

4. The bar date for filing claims in this case was June 19, 2006.

**Prior Compensation**

5. This is the first and final application ("Application") for allowance of compensation filed by Trustee in this case.

6. Trustee has not previously received or been promised any payments for services rendered or to be rendered in this case except as set forth above.

**Services Rendered by Trustee**

7. Since his appointment in this case, Trustee has performed actual, necessary and valuable services on behalf of the Estate. Itemized billing statements describing the Trustee's services from the date of appointment through the close of the case are attached hereto as Exhibit A. Those services rendered by Trustee since his appointment in this case include but are not limited to the following:

A. Trustee analyzed and investigated the market value of the Property; Trustee negotiated with the Debtors for a sale of the Property; Trustee, with the assistance of his attorneys, negotiated for the sale of the Property and directed his attorneys to prepare and present a motion to sell; pursuant to this Court's order dated July 19, 2007, the Trustee sold the Property and recovered gross proceeds of \$17,500.00;

B. Trustee reviewed and analyzed the chapter 11 administrative claims filed against the Estate;

C. Trustee invested and accounted for all funds received by the Estate and set up and maintained all bank accounts for the Estate;

D. Trustee set up and maintained a computerized case management system for the Estate in order to efficiently keep track of records relating to the Estate's case history, assets, claims and banking activities;

E. Trustee prepared semi-annual reports required by the United States Trustee and met with representatives of the U.S. Trustee regarding the administration and status of the case;

F. Trustee analyzed tax matters concerning the Estate; and

G. Trustee otherwise administered this Estate and directed the allocation, liquidation and distribution of assets to creditors herein.

**Funds Collected and Disbursed by Trustee**

8. Trustee has collected the sum of \$17,583.05 on behalf of the Estate. Trustee has made \$16.59 in disbursements in this case as of the date hereof.

9. Copies of the *Form 1 Individual Estate Property Record and Report* and *Form 2 Cash and Receipts Record* showing the disposition of the assets of this Estate are attached to the Trustee's Final Report, filed simultaneously herewith, as Exhibits B and C, respectively.

**Compensation Requested**

10. During the period covered by this Application, Trustee spent 13.30 hours rendering services on behalf of this Estate with a value of \$2,531.00. Trustee estimates that he will spend an additional four hours rendering services with a value of \$880.00 to obtain approval of the final report, make a final distribution to creditors and prepare and file his final account.

11. The maximum compensation allowable to Trustee pursuant to section 326 of the Code, based upon the receipts and disbursements listed above, is \$2,508.07 as follows:

25% of the first \$5,000	\$1,250.00
10% of the next \$12,580.73	<u>\$1,258.07</u>
Total allowable compensation	\$2,508.07

After payment of the Estate's administrative claims, the Trustee anticipates that there will be insufficient funds to make a distribution to unsecured creditors.

12. Based upon the caliber of the services rendered by Trustee and the results achieved in this case, Trustee requests allowance and payment of final compensation for his services rendered as trustee from the time of his appointment through the closing of this case in the amount of \$2,508.07. This amount represents

reasonable compensation for the services rendered by Trustee and is within the maximum compensation allowable as set forth in paragraph 11 above.

13. An affidavit pursuant to Rule 2016 of the Federal Rules of Bankruptcy Procedure, executed by Joseph A. Baldi, as trustee, is attached hereto as Exhibit B.

14. Trustee requests that the compensation requested herein be paid from the Estate funds in his possession.

## Status of the Case

15. The Trustee has liquidated or abandoned all of the assets belonging to this Estate and completed his review and analysis of the claims filed against the Estate, to the extent such claims will receive a distribution.

16. Trustee has completed and filed his Final Report simultaneously herewith. A final fee application for the Trustee's Attorneys has also been filed concurrently with this Application.

WHEREFORE, Joseph A. Baldi, as trustee of the Estate of Kevin P. and Leah N. Bolger requests the entry of an order providing the following:

A. Allowing to Trustee final compensation in the amount of \$2,508.07 for actual and necessary professional services rendered and to be rendered on behalf of this Estate from February 2, 2006 through the closing of this case; and

B. For such other and further relief as this Court deems appropriate.

Dated: January 14, 2009

Joseph A. Baldi, as trustee of the estate of  
Kevin P. and Leah N. Bolger, debtors

By: /s/  
Joseph A. Baldi

Joseph A. Baldi  
Attorney I.D. No. 00100145  
Elizabeth C. Berg  
Attorney I.D. No. 6200886  
19 S. LaSalle St. Suite 1500  
Chicago, IL 60603  
(312) 726-8150

**Trustee's Itemized Billing Statements**

**Exhibit A**

19 S. LaSalle Street

Suite 1500

Chicago, IL 60603

Phone: (312) 726-8150

Fax: (312) 726-5067

FEIN: 36-4352753

**Invoice submitted to:**

January 7, 2009

Invoice No: 1134

Joseph A. Baldi, trustee  
 Joseph A. Baldi  
 19 South LaSalle Street  
 Suite 1500  
 Chicago, IL 60603

**In Reference to:** *Bolger - Trustee Matters***Professional Services**

<u>Date</u>	<u>Staff</u>	<u>Description</u>	<u>Hours</u>	<u>Charges</u>
7/13/2006	JAB	Review offer from Debtor. review schedules and valuation of property. TC to debtor's attorney rejecting offer. requesting turnover of property. TC to Platinum regarding payment of amount due estate. Review claims in estate.	1.00 \$350.00/ hr	\$350.00
9/12/2006	ECB1	Prepare written response to UST audit	0.60 \$160.00/ hr	\$96.00
10/03/2006	ECB1	Meet with Trustee and confer on status in connection with 3rd quarterly review for 2006 annual reports	0.10 \$140.00/ hr	\$14.00
12/26/2006	ECB1	Initial review of Form 3 Notes for Trustee 2006 Annual Report to UST	0.10 \$160.00/ hr	\$16.00
2/01/2007	ECB1	Prep of Annual Reports -- ECB to Allocate to individual cases when done	1.20 \$160.00/ hr	\$192.00
9/04/2007	ECB1	Prep written status report on case at request of UST (.3) review docket and trustee database re same (.2)	0.50 \$160.00/ hr	\$80.00
9/18/2007	ECB1	Process August 07 bank statements (.1) Reconcile trustee's bank accounts (.1)	0.20 \$160.00/ hr	\$32.00
10/02/2007	ECB1	Perform 3rd quarter status review for UST and update Trustee database	0.20 \$160.00/ hr	\$32.00
10/11/2007	ECB1	Process September 07 bank statements: Reconcile accounts	0.10 \$160.00/ hr	\$16.00

**Joseph A. Baldi & Associates, P. C.**

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11/15/2007	ECB1	Process October 2007 bank statements & reconcile accounts	0.20 \$160.00/ hr	\$32.00
1/08/2008	ECB1	Process November 07 Bank Statements (.1) Reconcile Accounts (.1)	0.20 \$160.00/ hr	\$32.00
1/15/2008	ECB1	Process Dec 07 Bank Statements and reconcile accounts	0.10 \$160.00/ hr	\$16.00
1/24/2008	ECB1	Prep 2007 annual for UST	1.00 \$160.00/ hr	\$160.00
2/14/2008	ECB1	Process Jan 08 bank statements (.1) Reconcile Trustee bank accounts (.1)	0.20 \$160.00/ hr	\$32.00
2/19/2008	ECB1	Prep Trustee Bond Disbursement report (.1) and prepare and transmit payment of annual bond premium to International sureties (.1)	0.20 \$160.00/ hr	\$32.00
2/26/2008	ECB1	Set up schedule for case closing	0.10 \$160.00/ hr	\$16.00
3/25/2008	ECB1	Process Feb 08 bank statements (.1) Reconcile Trustee's bank accounts (.1)	0.20 \$160.00/ hr	\$32.00
4/15/2008	ECB1	Process March 08 bank statements (.1) Reconcile Trustee bank accounts (.1)	0.20 \$160.00/ hr	\$32.00
4/29/2008	ECB1	Prepare for and attend meeting with T. Thornton for UST office meeting for annual review	0.20 \$160.00/ hr	\$32.00
5/16/2008	ECB1	Process April 08 bank statements (.1) Reconcile Trustee bank accounts (.1)	0.20 \$160.00/ hr	\$32.00
7/09/2008	ECB1	Process May 08 bank statements (.1) Reconcile Trustee bank accounts (.1)	0.20 \$160.00/ hr	\$32.00
7/16/2008	ECB1	Process June 08 bank statements (.1) Reconcile Trustee accounts to same (.1)	0.20 \$160.00/ hr	\$32.00
8/13/2008	ECB1	Process JY08 Bank Statements and reconcile Trustee bank accounts	0.20 \$160.00/ hr	\$32.00
9/15/2008	ECB1	Process August 08 bank statements (.1) Reconcile Trustee Bank Accounts (.1)	0.20 \$160.00/ hr	\$32.00
10/06/2008	ECB1	Meet with Trustee and discuss status of claims review and case closing	0.20 \$160.00/ hr	\$32.00
11/12/2008	RKP	Review claims and case information to prepare final report (.5); call to Litton Loan attorney requesting withdrawal fo claim (.1); update claims in system to reflect final allowed claims (.3); prepare Trustee's final report (1.0); proposed distribution report	2.50 \$150.00/ hr	\$375.00

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(.3); notice of final hearing (.3).

11/17/2008	ECB1	Edit Trustee's final report package per J. Baldi (.4): compile documents and prepare Trustee's Final Report package for submission to UST (1.6)	2.00 \$160.00/hr	\$320.00	
11/17/2008	JAB	Review, edit and execute final report package.	1.00 \$400.00/hr	\$400.00	
Total Hours			13.30	Total Fees	\$2,531.00



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Total New Charges

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\$2,531.00

Previous Balance

\$0.00

Balance Due

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\$2,531.00***Timekeeper Summary***

<u>Name</u>	<u>Hours</u>	<u>Rate</u>
Elizabeth (1) C Berg	8.70	\$160.00
Elizabeth (1) C Berg	0.10	\$140.00
Joseph A Baldi	1.00	\$350.00
Joseph A Baldi	1.00	\$400.00
Ricki K Podorovsky	2.50	\$150.00

**Rule 2016 Affidavit**

**Exhibit B**

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

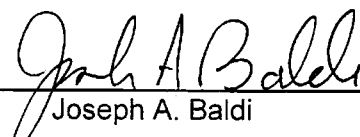
In re	)	Chapter 7
	)	
Kevin P. and Leah N. Bolger,	)	Case No. 04-26477
	)	
Debtors.	)	Hon. John H. Squires

**Trustee's Affidavit Pursuant to Rule 2016**

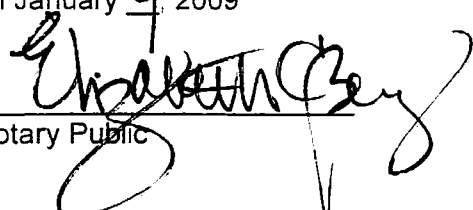
State of Illinois       )  
County of Cook       )

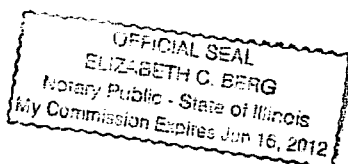
I, Joseph A. Baldi, being first duly sworn upon oath, do depose and state as follows:

1. I am the duly appointed, qualified and acting trustee in this case and I have personal knowledge of the facts set forth herein.
2. I have read the Application for Allowance and Payment of Final Compensation of Joseph A. Baldi as trustee ("Application") and all of the factual matters set forth therein are true to the best of my knowledge, information and belief. I or my agents pursuant to my direction performed the services set forth and described in the Application.
3. I have not entered into any agreement with any other person or persons for the sharing of compensation received or to be received for services rendered in connection with this matter, except among the principals and associates of Joseph A. Baldi & Associates a law firm at which I was employed during the pendency of this case.
4. Further affiant sayeth naught.

  
\_\_\_\_\_  
Joseph A. Baldi

Subscribed and Sworn to before me  
on January 9, 2009

  
\_\_\_\_\_  
Notary Public



**Exhibit B**